

Message Text

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PAGE 01 ABIDJA 03087 291123Z
ACTION OPIC-06

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TO SECSTATE WASHDC 2673

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DEPT PASS OPIC

E.O. 11652: N/A
TAGS: OPIC, IV
SUBJ: VISIT OPIC FINANCE OFFICER TREADWELL

REF: ABIDJAN 2878

1. BRIAN TREADWELL, OPIC FINANCE OFFICER FOR
FRANCOPHONE NORTH AND WEST AFRICA, VISITED ABIDJAN
MARCH 21-25 FOR FULL RANGE OF MEETINGS WITH EMBOFFS,
GOIC MINISTRY OFFICIALS, AND US BANKERS AND BUSINESSMEN.

2. TREADWELL'S VISIT FULFILLED GOALS OF (A) FOLLOW UP
ON PREVIOUS OPIC INITIATIVES, (B) FAMILIARIZATION WITH
BUSINESS INFRASTRUCTURE, INVESTMENT CLIMATE, AND KEY
GOIC OFFICIALS INVOLVED WITH INVESTMENT PROMOTION AND
APPROVALS; (C) IDENTIFICATION OF SPECIFIC PROMOTABLE
INVESTMENT PROJECTS FOR US BUSINESS, (D) PERIODIC VISIT
TO OPIC HIGH PRIORITY COUNTRY.

3. MEETINGS WITH US BUSINESS COMMUNITY INCLUDED
OFFICIALS JOHNSON & JOHNSON, CITIBANK, LAW FIRM OF
DUNCAN, ALLEN, AND MITCHELL, AND MEETING/PLANT
TOURS OF UNION CARBIDE, COTIVO (BLUE BELL/RIEGEL
TEXTILE JOINT VENTURE) AT AGBOVILLE. ALSO MET WITH
ALPHONSE DIBY, DIRECTOR GENERAL OF BIDI, IVORIAN
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PAGE 02 ABIDJA 03087 291123Z

INDUSTRIAL DEVELOPMENT BANK WITH US MINORITY
PARTICIPATION.

4. MEETINGS WITH CAMILE KONAN, DIRECTOR-GENERAL
OF SOCIETE NATIONALE DE FINANCEMENT (SONAFI), AND
OFFICIALS IN MINISTRY OF PLAN DIRECTION DU DEVELOPP-
MENT INDUSTRIEL AND BUREAU DU DEVELOPPEMENT

INDUSTRIEL PRODUCED SEVERAL PROJECT POSSIBILITIES FOR OPIC INCLUDING GLASS BOTTLE PRODUCTION, CUT FLOWERS/HOUSEPLANT EXPORT OPERATION, AND CONCRETE BLOCK/PIPE PLANT. OBTAINED BDI'S CURRENT LIST OF PRIORITY PROMOTIONAL PROJECTS. ALSO OBTAINED UPDATED STATUS REPORTS ON SAN PEDRO WOOD PULP (SEE REFTEL) AND MOUNT KLAHOYO IRON ORE PROJECTS.

5. NEW GROUND EXPLORED IN MEETINGS WITH BOURSE DES VALEURS (STOCK EXCHANGE) AND SONAFI ABOUT HOW AN OPIC CONVERTIBLE LOAN COULD USE MECHANISM OF BOURSE TO ASSURE TRANSFER OF SHARES OF STOCK INTO HANDS OF LOCAL NATIONALS THUS ACHIEVING GOALS OF BOTH OPIC AND GOIC.

6. TREADWELL EXPRESSED OPTIMISM AT CONTINUED POLITICAL AND ECONOMIC STABILITY OF IC. BUSINESS/ INVESTMENT CLIMATE WILL CONTINUE TO BE EXCELLENT WITH CAUTION THAT US BUSINESS ESTABLISHMENT MUST LEARN TO ADAPT TO LOCAL FRENCH/IVORIAN BUSINESS PRACTICES IN ORDER TO ACHIEVE OPTIMUM SUCCESS. IVORY COAST WILL CONTINUE TO BE AN OPIC PRIORITY/ PROMOTIONAL COUNTRY IN AFRICA.
STEARNS

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